

Announcement

HELIOS INVESTMENT PARTNERS INVESTS IN ARM PENSIONS

LONDON, June 2nd, 2014 – Helios Investment Partners (“Helios”) and Asset & Resource Management Company Limited (“ARM”) have reached an agreement whereby funds advised by Helios will acquire a minority stake in ARM Pension Managers PFA Limited (“ARM Pensions”), a subsidiary of ARM.

ARM Pensions is Nigeria’s largest independent pension fund manager with over \$2.2 billion of pension assets under management. Since the country’s adoption of pension reforms in 2006, the pension industry in Nigeria has grown by over 30% annually, constituting an important part of the economic landscape today. The industry is expected to continue to grow strongly and benefit from the favourable secular trends. Currently, less than 10% of Nigeria’s estimated 70 million strong workforce is enrolled in the country’s newly established and mandatory contributory pension scheme.

The company has grown impressively in recent years with revenues growing roughly 45% per year between 2008 and 2012. In 2013, ARM Pensions’ funds under management grew by 37% whilst revenue appreciated by 43% and profit before tax went up by 86%. It is well positioned to increase its market share, and Helios and the ARM Pensions management team have identified multiple value creation opportunities.

Sadiq Mohammed, MD of ARM Pensions, said of the transaction:

“Helios brings deep experience in African financial services, a proven track record of partnering with growth companies like ours, as well as a global perspective. We are excited by the opportunity in our industry and believe that Helios is the perfect partner for us as we consolidate our market leading position.”

Tope Lawani, Managing Partner of Helios Investment Partners, highlighted the strong fit with Helios’ strategy to build market-leading platform businesses in important economic sectors, in key African markets, saying:

“ARM Pensions is an attractive business with a best-in-class management team and an established track record within the Nigerian pension industry. Helios has a long-standing relationship with ARM and we look forward to working with the management team to grow the business in what is a massively underpenetrated market.”

Founder and CEO of ARM, Deji Alli, expanded on the reasons for ARM seeking an alliance with Helios:

“Since founding ARM we have always aimed to be an innovative provider of asset management solutions. We are excited by the opportunity this partnership offers to combine our market leading position with Helios’ resources and broad expertise to accelerate the growth of our business.”

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ARM is one of Nigeria’s most innovative and respected non-bank financial institutions. Established in 1994, ARM has evolved into the largest, independent asset management company in Nigeria with total assets under management of more than \$3 billion. The firm provides a diverse range of asset management and alternative asset class services to a substantial and diversified client base that includes corporations, foundations and charities, high net worth individuals and small savers.

Further details on ARM Pensions can be found at <http://www.arpension.com/>

Helios Investment Partners is an Africa-focused private investment firm. Helios bridges international capital and know-how to African talent and enterprise. The firm has built a record that spans creating start-ups to providing established companies with growth capital and expertise. One of the few independent pan-African private equity investment firms founded and led by Africans, Helios manages funds totalling \$2 billion. Investors include leading endowments and foundations, global funds-of-funds, sovereign wealth funds, family offices, development finance institutions and high net worth individuals.

Founded in 2004, Helios invests in new business formations, growth equity investments, leveraged acquisitions, and structured investments in listed companies, making investments of between US\$30 million and US\$200 million per transaction. The Helios team applies developed world investment tools to African business opportunities, taking a platform-building approach to portfolio development. Helios' portfolio companies operate in more than 30 countries in all regions of the continent.

Further details on Helios Investment Partners can be found at www.heliosinvestment.com